

EXHIBIT 25

Subject: Circular Resolutions and Power of Attorney
Date: Thursday, February 13, 2020 at 8:39:39 AM Eastern Standard Time
From: Amrita Rizal
To: joseph.lubin@consensys.net, Arie Yehuda Levy Cohen, Zach LeBeau
CC: Carl Volz, Kim Jackson
Priority: High
Attachments: 200114 Power of Attorney SingularDTV GmbH(2022832.2).docx, 200114 Power of Attorney SingularDTV GmbH(2023462.1).docx, 200114 Power of Attorney SingularDTV GmbH(2023482.1).docx, 200116 Debt-Waiver(2024965.1).docx, 200116 Debt-Waiver(2029410.1).docx, 200116 Debt-Waiver(2029412.1).docx

Dear Board members,

Please find attached the resolutions for waiving the debts of the 3 companies : Blockkeeper, Paycheck and Codex Holdings. Since SingularDTV is one of the shareholders in these companies and is the only one that paid for the operational activities of these companies, the Board of SingularDTV must waive the debts so I can start signing and filing the documents with the Swiss authorities to close these companies.

Please also approve the Power of Attorney for our lawyer by responding to this email, so he can work on the liquidation and to appoint me as the managing director so I can sign off on financials and company closure documents.

Kindly, respond to this email as soon as possible with all of your approvals so I can sign on behalf of SingularDTV and submit the documents.

Thank you in advance for your swift action.

Kind Regards,

Amrita Rizal

Head of Compliance

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